McFaddin, seeking turnaround, hires new president

By Don Jeffrey

HOUSTON — McFaddin Ventures, reeling from large losses, has hired a former hotel industry executive, Mark Picata, to try to turn the ailing nightclub and restaurant operator around as its new president and chief operating officer.

Picata, a 35-year-old attorney and accountant who was president of Vista Host, the Houston-based operator of Holiday Inn and Ramada franchises, succeeds company founder Lance McFaddin as president. Picata, a member of McFaddin's board, was not available to comment.

For the year ended Nov. 30, McFaddin lost $18.9 million, compared with a net profit of $4.28 million the year before.

McFaddin, who had assumed the title of president two years ago, remains chairman and chief executive officer.

Sources have indicated other management changes are planned, including layoffs of executives. "There are some reductions in force," said spokesman Jim Thomas. But he declined further comment.

McFaddin Ventures, operator and franchisor of 30 clubs and restaurants under such names as Confetti, Studebaker's, and Ninfa's, incurred a net loss of $19 million in the fourth quarter, ended Nov. 30, on sales of $14.6 million. In the previous year the company posted a $394,000 profit on $19 million in sales. The quarterly loss reflected charges totaling $21 million.

The company attributed its poor showing last year to "sales declines in mature units, signficant losses sustained in the operation of discontinued restaurant and home-delivery units, and a substantial increase in liability insurance costs."

Lance McFaddin said in a company release, "The lingering effects of reduced alcohol consumption on our industry were compounded for McFaddin Ventures by adverse economic conditions in Texas, where we had a large number of operations."

The failure of two test concepts contributed to the large loss. McFaddin said these unsuccessful start-ups caused "the diversion of management and resources away from our core entertainment club business."

One was three-unit Bandera's, an Austin, Texas, operation that focused on home delivery of Mexican foods. Thomas said the test had been terminated.

Another failure was Lorenzo's, an Italian dinnerhouse. It has been converted to a Ninfa's, a Mexican concept.

In all, $10.4 million in charges were directly related to the closing of clubs and restaurants. Another $8.4 million in charges was attributed to the 1985 acquisition of the Studebaker's chain.

Because its large losses changed certain financial ratios, the company was in default on nonmonetary covenants of its loan agreements. For that reason, it has classified as current liability $20.5 million of year-end debt. McFaddin said it was continuing discussions with lenders to try to waive the defaults.

For the year ended Nov. 30, McFaddin lost $18.9 million, compared with a net profit of $4.28 million the year before. Revenue was $67.8 million, a 15-percent rise.

Picata, as the new president, is taking administrative, planning, and financial responsibilities, according to Thomas. The company did not comment on how Picata's financial duties would affect chief financial officer Ross Stewart.

Ninfa's launches Italian concept

Bambolino's is first entry since the McFaddin breakup

By Karen Bruno

HOUSTON — Ninfa's, the 10-unit chain of family-style Mexican restaurants based here, is taking a stab at the fast-food market with a drive-through Italian-food concept called Bambolino's.

This is Ninfa's first new entry since the dissolution of a joint venture partnership with McFaddin Ventures. It developed Laurenzo's Italian Bar & Grille, a full-service restaurant that closed after less than a year.

The kiosk-style, portable Bambolino's units will start springing up in parking lots this spring at shopping centers in the Houston area.

The small, 275-square-foot units will handle only drive-through or carry-out customers. Pizza by the slice is expected to be the biggest seller, but lasagna, spaghetti, garlic bread, and antipasto salad in individual portions and family packs will also be available, said Roland Laurenzo, president of Ninfa's.

"There is a big market for convenience foods other than hamburgers and fries," said Laurenzo. "A growing number of customers are opting for carry-out, ethnic food, particularly pizza," he said.

"We haven't had a problem finding locations. There are thirty viable sites in the pipeline right now, all in the Houston market. We will be opening one unit a month for the next five months to see if the market is large enough to support the concept," he said.

McFaddin Ventures, with which Ninfa's is involved in a bitter legal battle, owns the exclusive rights to develop, operate, and franchise all Ninfa's Mexican restaurants. McFaddin has opened Ninfa's Cantino, a hybrid club/restaurant, on the ashes of Laurenzo's Italian Bar & Grill.

"When we broke with McFaddin Ventures, we had wanted to start a Mexican fast-food restaurant but were prohibited by our contract with McFaddin," Laurenzo said. He had been the executive vice president of food service at McFaddin.

McFaddin started a Mexican drive-through chain called Bandera in the Austin market last year, but it closed.

"There are too many Mexican restaurants. Even American restaurants are serving fajitas. I would worry a lot about more entries into this category," Laurenzo said.

Ninfa's, a privately owned company, opened its first restaurant in 1973; it has annual sales exceeding $20 million a year, according to Laurenzo. A separate catering unit, Ninfa's Catering, posted sales of more than $1 million last year, he added.

LATE NEWS DIGEST

Ponderosa axes 120

DAYTON, Ohio — Ponderosa Inc., the 650-unit steakhouse chain, has fired 120 staffers, has closed its downtown headquarters here, sold a corporate jet and taken other steps to slash costs by $7 million in the 30 days since being acquired by financier Asher Edelman, said new company president Frank Holdraker. Ponderosa's plan to raise profits calls for selling the 23-unit Casa Lupita Mexican dinnerhouse chain and the underlying real estate of selected company-run units, Holdraker said.

TV ad spending up 9%

NEW YORK — Restaurants and fast-food chains spent nine percent more on television advertising in 1986 than they did the previous year, according to the Television Bureau of Advertising, for a total record sum of nearly $1.2 billion. Leader McDonald's spent over $321 million in spot and network ads. Burger King followed with more than $165 million. Kentucky Fried Chicken spent $79.8 million. Fourth-ranked Wendy's spent $79.5 million, a five percent drop from the year before.

Couple settles for $10M

TITUSVILLE, Fla. — The two children of a couple killed in an automobile accident involving a minor who was served alcoholic drinks at a Bennigan's and a Holiday Inn here will receive $10 million in a out-of-court settlement. A separate suit involving the parents of the minor, who was also killed, is still being tried.

Hyatt enters club market

CHICAGO — Hyatt Corp., operator of 85 luxury hotels, is branching into the management of country and urban clubs through the acquisition of Dallas-based Club Development Inc. and its reorganization into a new concern called Club Development Interests.

6.3

WALL STREET UPDATE

Index sets record

NEW YORK — The *Nation's Restaurant News* Stock Index rose 6.3 points in the week ending March 6 and closed at a record 198.0. Price-change winners outnumbered losers by more than 7 to 5.

(Story, Charts on pages 58-59)

Greenfield sells the Grill

GLENVIEW, Ill. — Roger Greenfield has sold the American Grill, leaving him with one restaurant, Dixie Bar & Grill in Chicago. The buyer is Lee Keating, who owns Pomodoro, an Italian restaurant in suburban Northbrook, and who previously owned American Joe's in nearby Glencoe. Keating plans to incorporate much of his American Joe's concept into the American Grill, and said he would retain the staff and stay open during remodeling.

Levy, Don Roth in talks

CHICAGO — The Levy Organization and Don Roth's Restaurants were negotiating a joint venture at Don Roth's Blackhawk on Pearson. Don Roth and his son, Doug, also own Don Roth's River Plaza and Don Roth's in suburban Wheeling. They closed and sold the original Blackhawk Restaurant, a local institution for 64 years, three years ago.

Cashless payment tested

DAYTON, Ohio — A Wendy's unit here is testing a new payment system whereby customers electronically transfer funds via on-site terminals from their bank accounts to the restaurants' coffers. The test will be expanded to three other Wendy's by April, according to the terminals' supplier.

INSIDE THIS ISSUE

Thomas Russo's career aspirations to become chief executive officer of a restaurant chain get derailed in posttakeover maneuverings. *Page 9.*

Despite the general proliferation of a variety of cuisines in restaurants across the country, some cities are emerging with distinctive restaurant personalities. *Page 10.*

Josephina Howard's approach to Mexican cookery is noted for its authenticity, and her new *Antojitos* menu at Las Delicias de Rosa Mexicano in New York goes beyond the bogus border food most Americans have come to expect. *Page 10.*

Television commercials of fast-food chains are slipping as favorites in the eyes of consumers, according to Video Storyboard Tests' annual viewer survey. Burger King, Wendy's, and Pizza Hut registered noticeable drops. *Page 15.*

The "Malted Beverage Interbrand Competition Act" would deny restaurants, taverns, and retail stores the right to price shop among competing beer wholesalers by legalizing exclusive marketing territories for those distributors throughout the country. *Page F12.*

Peter Dow, proprietor of Cafe Juanita in Kirkland, Wash., noticing that many restaurants in Italy produce their own house wine, was inspired to bottle his Cavatappi label right on the premises. *Page F12.*

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FINANCIAL NEWS

NRN index follows market surge, rises 6.3 points to 198.0

NEW YORK — The *Nation's Restaurant News* Index of 84 stocks, along with other barometers of stock-market activity, closed at a record high for the week ending March 6, rising 6.3 points, to 198.0.

The Dow Jones Industrial Average climbed 56.24 points, to finish at 2,280.23. Analysts said investors' confidence in the value of stocks was given a boost after General Motors announced a plan to buy back up to 20 percent of its stock by 1990.

On *NRN*'s complete list of 159 issues, representing restaurant, lodging, diversified, manufacturing and distributing companies, 77 closed at higher prices, 53 at lower, and 29 did not change. Sixty-seven stocks were bought and sold at rates above their 12-week trading averages, but 92 were less active than normal.

A leading volume surger and price gainer was the nightclub and liquor-store operator, Flanigan's Enterprises, Inc. It rose $1, to $6.50, just 13 cents shy of a yearly price high, on volume of 22,900 shares, 215 percent above the average. The company said it had filed a reorganization plan for the payment of debts and that it expected to emerge from Chapter 11 bankruptcy-code protection soon.

LD Brinkman Corp., the franchisor of Mr. Gatti's pizza chain, was another leading percentage price advancer, rising 88 cents, to $6.38, on volume of 236,000 shares, 67.7 percent above average. In a filing with the Securities and Exchange Commission, an investment group that included the Boston-based holding company FMR Corp. and a Bermuda-based investment advisory firm, Fidelity International Ltd., said it had raised its stake in Brinkman to 10.9 percent of shares outstanding. No reason was given for the purchases.

Bob Evans Farms climbed to a yearly high before faltering and finishing the week at $25.75, a $3 weekly gain, on volume of 513,600 shares, 92.4 percent above average. The family-restaurant operator reported an 18 percent increase in net profit, to $6 million, for the third quarter ending Jan. 23, compared with last year. Revenue was up 17 percent, to $81 million.

No restaurant issue closed the week at a 52-week price high but three fell to new lows: Taco Villa, down 38 cents to $2.88, Taco Viva, 13 cents to $1.75, and American Restaurants, 75 cents to $1.

VOLUME TREND LEADERS

Wilson Foods	M	350.5	Rest Mgmt	M	145.7
Benihana Natl	M	321.6	Consol Prods	M	137.9
Flanigan Ents	A	215.4	Wendys Intl	N	132.1
Am Restaurants	M	209.1	Chili's Inc	M	128.9
Ogden Corp	N	164.1	Castle & Cooke	N	126.4

TOP PERCENTAGE PRICE GAINERS

Maverick Rest	M	37.5	Famous Rest	M	12.5
Flanigan Ents	A	18.2	Lifestyle Rest	A	10.5
LDBrinkman Cp	M	15.9	TW Services	N	9.8
Bob Evans Farms	M	13.2	Marriott Corp	N	9.5
ConAgra	N	12.6	Consol Prods	M	9.4

TOP PERCENTAGE PRICE LOSERS

Am Restaurants	M	- 42.9	Capt Crab	M	- 9.1
Primo Inc	O	- 25.0	Canandaigua B	A	- 9.1
SIS Cp	M	- 12.5	Kapok Cp	A	- 8.0
Taco Villa	M	- 11.5	Rest Assoc B	A	- 8.0
Cucos Inc	O	- 9.1	Consul Rest	M	- 7.1

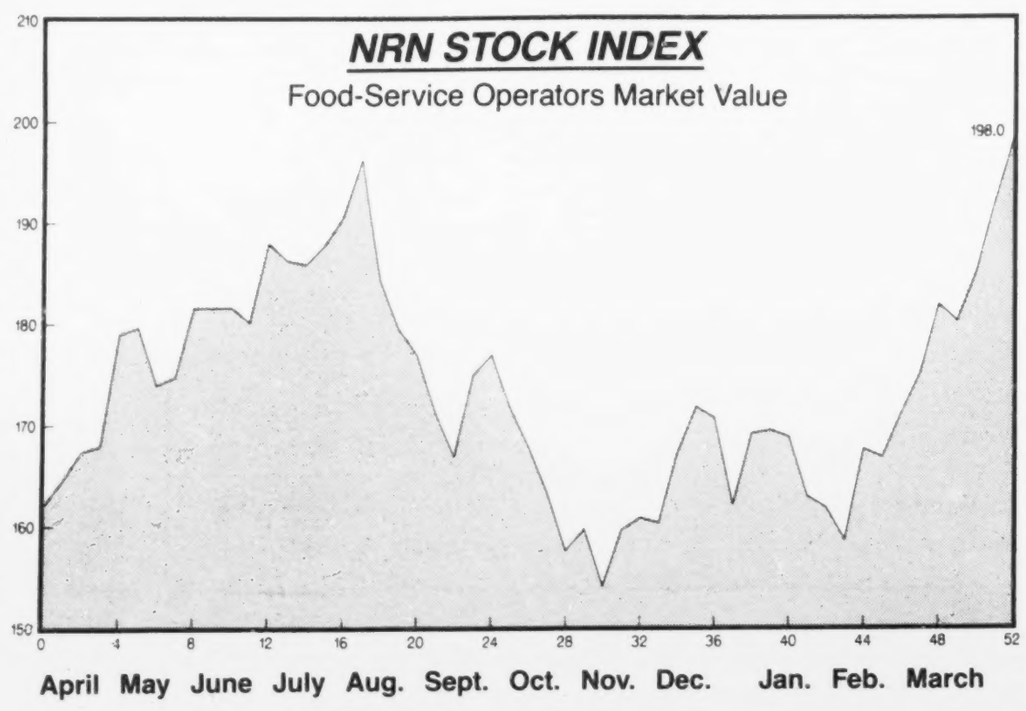
All figures represent weekly percentage change

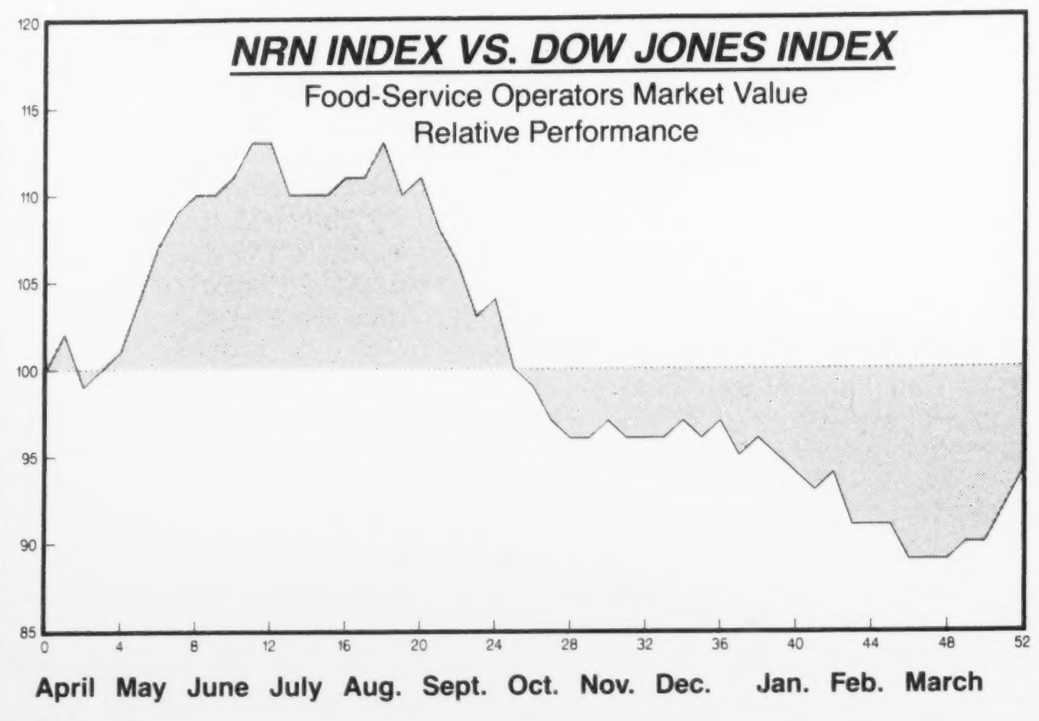
Stock Market / Financial Update

Restaurants - NRN Stock Index Issues

Company and Market		3-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Range High	52-Week Range Low	Weekly Shares Traded Total	Weekly Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-		$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Am Restaurants	M	1.00	- .75	- 42.9	1.75	1.00	4.13	1.00	156	.68	.22	209.1	NE	.00	.0	.....	9 mos.	10-86	4.8	5.4	(.3)	(.2)	(.15)	(.06)	14.2	15.8	(.7)	(.1)	(.32)	(.02)
ARK Restaurants	M	4.50	.00	.0	5.00	4.00	12.25	3.25	85	.22	.71	- 69.0	NE	.00	.0	.....	3 mos.	12-86	5.9	5.4	(.1)	.2	(.02)	.07	5.9	5.4	(.1)	.2	(.02)	.07
Assoc Hosts	M	9.38	- .25	- 2.6	9.63	9.13	9.63	7.50	187	.41	.87	- 52.9	NE	.12	1.3	.....	3 mos.	12-86	17.9	21.2	.5	.2	.10	.05	17.9	21.2	.5	.2	.10	.05
Bob Evans Farms	M	25.75	3.00	13.2	26.00	24.25	26.00	17.19	5,136	2.27	1.18	92.4	27.7	.28	1.1	NEW	9 mos.	01-87	81.2	69.1	6.1	5.1	.27	.23	234.5	197.2	15.9	15.7	.71	.70
Bombay Palace	M	7.50	- .38	- 4.8	7.75	7.25	8.50	4.00	653	3.63	5.47	- 33.6	25.0	.00	.0	.....	9 mos.	09-86	2.2	1.9	.3	.1	.06	.09	6.0	5.2	.4	.3	.20	.20
Burger Kg MLP	N	19.63	.13	.6	20.38	19.25	24.38	17.75	993	2.44	1.39	75.5	NA	1.10	5.6	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Calny Inc	M	11.38	- .25	- 2.2	11.50	11.13	15.63	6.75	2,512	5.30	6.09	- 13.0	47.4	.16	1.4	.....	9 mos.	11-86	19.4	16.6	.5	1.1	.10	.24	56.2	46.8	1.2	2.7	.25	.59
Capt Crab	M	.63	- .06	- 9.1	0.69	0.63	1.50	.56	507	.32	.86	- 62.8	20.8	.00	.0	.....	3 mos.	11-86	2.6	2.4	.2	(.1)	.01	(.01)	2.6	2.4	.2	(.1)	.01	(.01)
Chefs Intl	O	.31	.00	.0	0.38	0.31	.44	.09	824	.43	.96	- 55.2	NE	.00	.0	.....	6 mos.	07-86	5.5	5.5	.0	NC	.00	NC	10.8	10.8	(.2)	NC	(.01)	NC
Chi-Chi's	M	7.13	.25	3.6	7.38	6.75	11.25	6.50	8,480	3.13	3.39	- 7.7	33.9	.00	.0	.....	6 mos.	10-86	75.7	64.7	1.8	3.5	.07	.13	151.7	129.8	4.6	8.0	.17	.30
Chili's Inc	M	30.13	.75	2.6	30.50	29.75	30.75	18.50	5,794	11.10	4.85	128.9	29.2	.00	.0	.....	6 mos.	12-86	48.5	24.5	1.6	1.0	.28	.18	84.1	49.8	3.1	2.3	.55	.44
Churchs Fr Ch	N	13.75	- .25	- 1.8	14.13	13.75	18.50	10.88	11,117	2.96	2.49	18.9	29.9	.46	3.3	.....	fiscal	12-86	138.7	159.5	1.5	(5.6)	.04	(.15)	480.5	548.8	17.3	23.4	.46	.62
Collins Foods	N	21.38	.75	3.6	21.38	20.63	21.75	13.75	2,377	1.19	1.95	- 39.0	41.9	.12	.6	.....	6 mos.	10-86	175.4	132.8	3.4	5.8	.17	.28	352.0	269.2	15.3	11.4	.74	.56
Consol Prods	M	4.38	.38	9.4	4.50	4.13	4.50	2.38	514	1.57	.66	137.9	12.9	.08	1.8	.....	3 mos.	12-86	19.9	19.4	.3	(.3)	.09	(.11)	19.9	19.4	.3	(.3)	.09	(.11)
Consul Rest	M	1.63	- .13	- 7.1	1.75	1.50	4.25	1.25	773	1.61	1.64	- 1.8	NE	.00	.0	.....	6 mos.	11-86	17.7	18.6	(.6)	(1.1)	(.12)	(.24)	37.4	40.4	(.4)	(1.0)	(.09)	(.22)
Cracker Barrel	M	26.50	1.00	3.9	27.00	24.75	26.75	14.50	935	2.62	1.55	69.0	23.2	.15	.6	.....	6 mos.	01-87	21.1	17.4	.3	.1	.10	.02	45.0	37.7	1.5	1.1	.43	.30
Cucos Inc	O	2.50	- .25	- 9.1	3.25	2.50	7.25	2.00	3	.01	.57	- 98.2	NE	.00	.0	.....	6 mos.	12-86	2.3	2.5	(.3)	.1	(.14)	.05	5.6	5.3	(.5)	.2	(.24)	.10
Dunkin Donuts	M	29.75	- 2.25	- 7.0	31.25	29.50	37.38	27.00	1,318	1.82	3.99	- 54.4	17.8	.28	.9	NEW	3 mos.	01-87	24.7	26.2	3.4	3.1	.46	.42	24.7	26.2	3.4	3.1	.46	.42
El Chico	M	4.25	.13	3.0	4.38	4.00	8.25	3.50	467	1.00	1.75	- 42.9	NE	.00	.0	NEW	9 mos.	02-87	20.7	13.7	(3.5)	.4	(.74)	.09	62.4	65.7	(3.7)	2.0	(.79)	.43
El Pollo Asa	M	6.38	.00	.0	6.63	6.13	8.38	5.38	1,120	2.99	3.55	- 15.8	79.7	.00	.0	.....	9 mos.	12-86	2.9	.5	.1	(.1)	.04	(.02)	7.5	3.5	.3	.1	.09	.04
Famous Rest	M	2.25	.25	12.5	2.31	2.00	2.63	1.44	1,731	2.89	1.31	120.6	NE	.00	.0	NEW	fiscal	12-86	14.5	10.2	(11.8)	(.3)	(1.97)	(.05)	60.8	50.7	(11.4)	NC	(1.91)	.01
Fast Food Oper	O	.25	.00	.0	0.34	0.25	.69	.25	251	.42	.30	40.0	NE	.00	.0	.....	9 mos.	09-86	2.1	2.2	(.2)	NC	.00	.01	5.8	5.9	(.1)	.1	(.02)	.02
Frisch's	A	36.75	- .75	- 2.0	37.75	36.63	40.66	25.97	85	.18	.41	- 56.1	53.3	.22b	.6	.....	6 mos.	11-86	32.4	30.1	.5	.6	.10	.15	76.3	71.1	1.6	1.5	.32	.33
Fuddruckers Inc	M	1.94	- .06	- 3.1	2.13	1.94	5.63	1.38	1,219	1.80	2.52	- 28.6	NE	.00	.0	.....	9 mos.	09-86	18.9	14.7	(.7)	.1	(.09)	.01	52.1	38.6	(3.4)	.6	(.50)	.09
Hambrg Hamlet	M	5.75	- .25	- 4.2	6.25	5.75	7.75	3.47	38	.11	.18	- 38.9	15.1	.00b	.0	.....	9 mos.	12-86	11.0	9.3	.2	.4	.05	.12	32.8	28.2	.4	1.1	.12	.34
Intl Dairy Queen a	M	28.00	.50	1.8	28.25	27.00	35.50	20.00	332	.34	.60	- 43.3	22.4	.00	.0	.....	fiscal	11-86	37.1	31.5	1.8	1.6	.19	.17	183.9	159.1	12.1	9.7	1.25	.98
Intl Kings Tab	M	19.25	.13	.7	19.75	18.75	30.00	15.75	1,127	3.89	4.87	- 20.1	14.4	.00	.0	.....	6 mos.	12-86	20.0	19.0	.2	.6	.15	.22	40.9	37.9	1.2	1.7	.51	.60
JB Restaurant	M	6.75	.13	1.9	6.88	6.63	10.00	5.00	602	1.24	2.11	- 41.2	NE	.00	.0	.....	3 mos.	12-86	22.2	23.5	.3	(.4)	.00	(.09)	22.2	23.5	.3	(.4)	.00	(.09)
Jerrico Inc	M	24.25	.50	2.1	24.50	24.25	26.38	17.88	6,883	3.23	4.21	- 23.3	18.5	.16	.7	.....	6 mos.	12-86	143.7	140.3	5.2	5.1	.25	.24	296.9	280.0	12.6	12.3	.60	.58
Kapok Cp	A	2.88	- .25	- 8.0	3.13	2.88	5.88	2.00	62	.25	.66	- 62.1	NE	.00	.0	NEW	3 mos.	12-86	2.7	2.5	(.4)	(.5)	(.14)	(.21)	2.7	2.5	(.4)	(.5)	(.14)	(.21)
Karcher Carl	M	18.25	- .13	- .7	18.88	18.25	20.50	13.63	1,335	1.88	2.44	- 23.0	24.0	.00	.0	.....	9 mos.	10-86	74.2	75.1	1.8	1.5	.25	.22	240.8	249.7	4.2	3.8	.59	.54
Lifestyle Rest	A	1.31	.13	10.5	1.44	1.13	2.19	.69	350	.62	.92	- 32.6	NE	.00	.0	.....	fiscal	10-86	16.2	17.7	(2.6)	.1	(.45)	.02	74.9	77.5	(4.4)	(4.7)	(.77)	(.83)
Luby's Cafe	N	29.38	- .63	- 2.1	30.13	29.00	30.25	22.50	428	.23	.53	- 56.6	24.1	.44	1.5	.....	3 mos.	11-86	55.2	51.5	5.3	4.9	.29	.27	55.2	51.5	5.3	4.9	.29	.27
Marcus Corp	M	25.25	1.25	5.2	25.25	24.25	29.75	20.13	112	.22	.96	- 77.1	15.9	.33	1.3	.....	6 mos.	11-86	34.1	32.2	1.6	2.2	.31	.43	72.6	68.3	4.8	5.4	.94	1.05
Marriott Corp	N	41.88	3.63	9.5	43.75	38.13	43.75	26.31	30,282	2.29	1.31	74.8	29.9	.16	.4	.....	fiscal	12-86	1850.2	1396.2	56.2	51.8	.41	.38	5266.5	4241.7	191.7	167.4	1.40	1.24
Maverick Rest	M	1.38	.38	37.5	1.38	1.00	2.63	1.00	13	.03	.67	- 95.5	NE	.00	.0	.....	9 mos.	10-86	3.8	3.5	(.1)	.1	(.03)	.01	11.1	9.9	.0	NC	.00	(.01)
Max & Erma's	O	2.00	.00	.0	2.13	2.00	2.25	1.25	88	.49	1.04	- 52.9	NE	.00	.0	.....	fiscal	10-86	3.8	3.7	.0	(.2)	.01	(.07)	16.5	16.3	(.3)	(.3)	(.18)	(.14)
McDonald's Cp	N	78.00	1.75	2.3	78.25	74.75	78.25	55.38	26,738	2.10	1.83	14.8	20.9	.66	.8	.....	fiscal	12-86	1088.3	915.9	113.5	103.5	.89	.80	4240.2	3694.7	479.7	433.0	3.73	3.33
McFaddin Ven	A	1.75	- .13	- 6.7	1.88	1.63	5.75	1.38	358	.67	.48	39.6	NE	.00	.0	NEW	fiscal	11-86	15.7	17.8	(19.0)	.4	(3.56)	.06	67.9	65.9	(18.9)	4.3	(3.55)	.84
Morrison Inc	M	25.75	.00	.0	25.75	24.88	26.50	20.72	2,043	1.42	2.19	- 35.2	31.4	.48b	1.9	.....	6 mos.	11-86	144.1	123.8	5.3	5.4	.37	.37	285.8	252.6	11.0	10.3	.77	.71
Morgan's Food	A	2.00	- .13	- 5.9	2.25	2.00	2.75	1.13	1,427	1.49	.84	77.4	NE	.00	.0	.....	9 mos.	11-86	5.1	3.8	.2	.1	.02	.03	14.1	11.8	.5	.2	.06	.05
Mr Steak	O	1.13	.00	.0	1.19	1.13	1.38	.38	447	.93	1.32	- 29.5	NE	.00	.0	.....	3 mos.	12-86	4.9	6.0	.1	(.3)	.01	(.05)	4.9	6.0	.1	(.3)	.01	(.05)
Nathans	M	8.00	.00	.0	8.13	8.00	8.13	4.00	165	.73	2.55	- 71.4	30.8	.07	.9	.....	9 mos.	12-86	5.3	5.3	.0	.1	.00	.03	18.4	18.8	1.0	1.0	.45	.43
Natl Pizza	M	17.50	- .75	- 4.1	18.00	17.50	18.25	13.00	1,602	2.16	1.14	89.5	21.9	.00	.0	.....	9 mos.	12-86	22.7	16.0	1.5	1.2	.19	.17	64.8	47.2	5.0	4.2	.65	.56
Noble Romans	O	6.25	.00	.0	6.75	6.25	6.50	4.50	0	.00	.30	-100.0	NE	.00	.0	.....	9 mos.	09-86	4.6	5.6	.0	(.2)	.14	(.24)	15.1	15.8	(3.4)	(.4)	(2.66)	(.37)
Old Fashion Fd	M	4.88	.00	.0	4.88	4.88	5.75	4.50	28	.20	1.84	- 89.1	11.6	.00	.0	.....	6 mos.	11-86	4.1	3.7	.1	.2	.09	.11	8.0	7.4	.3	.3	.21	.21
Old Spag Wrehse	M	5.25	.25	5.0	5.25	5.00	6.75	3.25	189	1.26	3.27	- 61.5	NE	.00	.0	.....	6 mos.	12-86	4.5	3.5	.2	.1	.10	.05	8.7	7.2	.3	.2	.19	.15
Pancho Mex Buffet	M	13.63	.00	.0	13.63	13.38	14.63	9.50	80	.20	1.24	- 83.9	22.0	.13b	1.0	.....	3 mos.	12-86	10.8	9.2	.5	.4	.11	.09	10.8	9.2	.5	.4	.11	.09
Perkin Fam	N	12.38	.13	1.0	12.63	12.13	13.13	10.63	307	.61	1.25	- 51.2	NA	.00	.0	.....		00-00	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
Piccadilly Caf	M	23.25	- .50	- 2.1	23.25	23.00	25.75	18.75	593	.63	1.45	- 56.6	17.0	.48	2.1	.....	6 mos.	12-86	55.6	53.3	3.7	3.4	.39	.37	110.2	103.6	6.7	6.0	.71	.64
Pizza Inn	A	11.63	- .38	- 3.1	12.63	11.50	12.63	7.25	1,988	6.01	3.24	85.5	64.6	.08	.7	.....	9 mos.	09-86	48.5	50.0	(.9)	.1	(.31)	.02	165.8	148.3	1.7	.5	.53	.16
Po-Folks	M	4.00	.13	3.2	4.00	3.75	11.00	3.63	109	.25	.79	- 68.4	NE	.00	.0	.....	3 mos.	12-86	38.3	38.5	(1.8)	(.8)	(.40)	(.19)	38.3	38.5	(1.8)	(.8)	(.40)	(.19)
Primo Inc	O	.19	- .06	- 25.0	0.31	0.19	2.19	.13	545	1.54	1.39	10.8	NE	.00	.0	.....	fiscal	09-86	.2	2.4	(4.0)	(.2)	(1.13)	(.05)	4.6	5.4	(3.9)	.1	(1.10)	.03
RAX Restaurants	M	5.38	.38	7.5	5.38	4.88	9.75	4.63	1,008	1.44	1.13	27.4	NE	.00	.0	.....	6 mos.	01-87	28.1	29.3	(4.0)	(.3)	(.58)	(.04)	59.2	61.4	(3.7)	NC	(.53)	NC
Rest Assoc B	A	10.13	- .88	- 8.0	10.88	10.00	12.00	8.13	97	.22	.27	- 18.5	9.9	.30	3.0	.....	9 mos.	09-86	54.4	35.9	1.5	1.2	.28	.28	144.5	104.9	3.3	1.5	.64	.37
Rest Mgmt	M	9.50	- .63	- 6.2	10.50	9.50	13.41	7.25	1,914	4.57	1.86	145.7	21.6	.07	.7	.....	fiscal	10-86	8.3	8.6	.1	.4	.03	.11	37.8	35.3	1.8	1.9	.44	.52
Restec	O	2.75	.00	.0	3.50	2.75	3.00	2.75	1	.01	.23	- 95.7	NE	.00	.0	.....	6 mos.	12-86	1.9	1.6	(.1)	(.2)	(.05)	(.07)	3.8	3.2	(.1)	(.2)	(.06)	(.09)
Ritzys G D	M	1.00	.00	.0	1.06	1.00	2.75	.94	603	.98	.54	81.5	NE	.00	.0	NEW	fiscal	12-86	2.3	1.3	(.8)	(1.4)	(.13)	(.27)	9.5	12.0	(1.8)	(5.5)	(.29)	(1.06)
Rudy's Restaurant	M	4.13	- .13	- 2.9	4.13	3.88	7.63	3.50	143	.55	1.22	- 54.9	NE	.00	.0	.....	fiscal	09-86	4.3	3.6	.1	.1	.01	.04	17.5	14.5	(1.9)	.4	(.63)	.16
Rusty Pelican	M	6.88	.13	1.9	6.88	6.63	13.75	5.00	355	1.26	1.37	- 8.0	NE	.00	.0	.....	6 mos.	01-87	12.6	12.9	.1	.1	.03	.05	25.6	27.2	.1	.4	.05	.15
Ryans Family	M	27.75	- .50	- 1.8	27.75	27.25	29.50	13.84	5,661	3.27	3.23	1.2	43.4	.00	.0	.....	fiscal	12-86	28.0	18.2	3.0	1.7	.17	.12	103.3	54.1	10.8	5.4	.64	.35
Sandwich Chef	M	5.75	.00	.0	5.75	5.75	9.88	5.50	4	.03	1.15	- 97.4	NE	.00	.0	.....	6 mos.	12-86	7.4	7.1	(1.4)	.1	(1.09)	.07	14.9	14.4	(1.3)	.3	(1.04)	.23
Sbarro Inc	A	18.00	.00	.0	18.13	17.13	20.13	11.00	857	.98	.69	42.0	32.1	.00	.0	.....	9 mos.	09-86	15.6	9.3	1.4	1.0	.16	.14	37.7	22.2	2.9	1.9	.35	.28
Sea Galley	M	2.44	.06	2.6	2.50	2.13	5.00	1.88	481	1.66	2.54	- 34.6	NE	.00	.0	.....	9 mos.	09-86	13.3	14.6	(1.7)	.1	(.58)	.05	42.2	44.5	(1.6)	2.4	(.54)	.75
Shoney's Inc	M	29.50	.88	3.1	29.50	28.38	30.81	23.91	4,111	1.13	1.44	- 21.5	25.7	.16	.5	.....	fiscal	10-86	149.9	131.3	8.6	9.6	.24	.27	622.6	540.6	41.8	37.2	1.15	1.04
Shoney's South	M	14.63	- .50	- 3.3	15.00	14.63	18.63	12.63	1,555	2.17	1.22	77.9	16.6	.00	.0	NEW	fiscal	12-86	44.8	39.9	.0	.7	(.03)	.13	198.1	177.5	5.7	5.4	.88	.94
SIS Cp	M	7.00	- 1.00	- 12.5	7.75	7.00	8.00	4.25	221	1.43	1.10	30.0	NM	.00	.0	.....	9 mos.	09-86	4.4	4.0	.1	.1	.03	.06	11.6	9.9	.1	NC	.04	NC
Sizzler Rest	M	18.50	.00	.0	19.00	18.00	18.84	12.69	2,368	1.39	1.90	- 26.8	24.0	.00	.0	.....	6 mos.	10-86	58.6	44.0	2.9	3.1	.17	.19	116.6	90.4	6.7	6.1	.40	.39
Skippers	M	8.13	.00	.0	8.13	7.88	11.00	7.38	229	.84	1.04	- 19.2	NE	.08	1.0	.....	9 mos.	09-86	18.1	17.2	.5	.6	.14	.21	54.8	48.7	.1	1.7	.05	.62
So Hospitality	M	2.50	.00	.0	2.50	2.38	5.63	2.38	240	.48	1.27	- 62.2	NM	.00	.0	.....	6 mos.	11-86	10.5	13.2	(.2)	.4	(.03)	.07	22.5	25.4	.2	1.1	.04	.22
Stuff Yer Face	O	.19	.00	.0	0.22	0.19	.34	.13	10	.01	.27	- 96.3	NE	.00	.0	.....	6 mos.	09-86	.7	.9	.0	(.2)	.00	(.01)	1.3	1.7	.0	(.3)	.00	(.02)
Swensens Inc	O	.81	.06	8.3	1.00	0.81	1.50	.63	21	.05	.36	- 86.1	NE	.00	.0	.....	9 mos.	09-86	2.5	2.7	.0	.1	.01	.02	7.4	8.0	(.2)	(.2)	(.05)	(.02)
Sybra Inc	M	12.00	.00	.0	12.50	12.00	13.00	10.00	20	.10	.31	- 67.7	10.0	.00	.0	.....	6 mos.	12-86	18.6	14.8	1.2	.9	.41	.33	34.5	29.2	1.9	1.6	.69	.58
Taco Villa	M	2.88	- .38	- 11.5	3.50	2.88	4.63	2.88	45	.05	.07	- 28.6	NE	.00	.0	.....	9 mos.	09-86	21.9	22.4	(.8)	(.3)	(.10)	(.04)	65.2	56.5	(.9)	NC	(.11)	NC
Taco Viva	M	1.75	- .13	- 6.7	1.88	1.75	3.50	1.75	186	.56	.65	- 13.8	NE	.00	.0	.....	6 mos.	11-86	4.5	4.7	(.5)	(1.2)	(.14)	(.34)	11.1	11.0	(.5)	(1.2)	(.15)	(.35)
TGI Friday's	N	8.63	.00	.0	8.75	8.50	10.00	6.50	826	.73	1.23	- 40.7	NM	.00	.0	.....	fiscal	12-86	90.3	78.3	(2.1)	.8	(.11)	.04	359.8	314.4	1.4	9.5	.08	.52
TCBY Enterprises	M	19.25	.00	.0	19.50	18.75	39.53	11.31	3,439	1.99	3.20	- 37.8	41.0	.00	.0	.....	fiscal	11-86	9.6	4.6	2.0	.9	.12	.06	33.3	16.9	8.0	3.1	.47	.20
TW Services	N	16.88	1.50	9.8	17.38	15.25	17.38	14.13	46,816	9.64	NC	NC	29.1	.03	.2	.....	9 mos.	09-86	.5	.5	.0	NC	.13	.22	1.5	1.5	.0	NC	.37	.66
Twistee Treat	M	2.38	.19	8.6	2.38	2.25	5.06	1.94	5,611	3.12	2.53	23.3	NE	.00	.0	.....	9 mos.	10-86	.7	.4	(.5)	(.4)	(.03)	(.07)	2.0	1.5	(2.0)	(1.0)	(.11)	(.07)
USACafes	A	8.63	.25	3.0	8.75	8.38	9.13	5.50	950	1.46	.90	62.2	10.0	.34	3.9	.....	fiscal	09-86	3.2	4.7	3.1	.8	.47	.14	18.1	18.7	5.6	2.5	.86	.40
Vicorp Restaurants	M	13.75	.50	3.8	13.75	13.50	23.00	10.25	1,553	1.82	3.58	- 49.2	NE	.00	.0	.....	fiscal	10-86	86.0	96.5	(7.8)	(2.5)	(1.03)	(.30)	421.5	379.9	(24.2)	3.4	(3.37)	.37
Wendys Intl	N	11.00	.50	4.8	11.25	10.00	17.81	9.25	49,257	5.13	2.21	132.1	NE	.24	2.2	.....	fiscal	12-86	271.4	295.4	11.7	18.6	.02	.20	1139.9	1125.6	4.9	76.2	(.05)	.82
Wstn Steer	M	13.25	- .25	- 1.9	13.88	13.25	16.00	11.00	288	1.55	1.09	42.2	12.2	.20	1.5	.....	9 mos.	11-86	16.0	12.6	.5	.5	.27	.31	41.8	35.8	1.3	1.2	.75	.74
Winners Cp	N	3.38	- .25	- 6.9	3.63	3.25	6.63	3.25	419	1.04	1.17	- 11.1	NE	.00	.0	.....	fiscal	12-86	28.5	28.7	(.6)	(1.7)	(.14)	(.43)	116.2	112.2	(2.2)	(3.6)	(.54)	(.90)

NOTES AND EXPLANATIONS: Market: N—New York Stock Exchange. A—American Stock Exchange. O—NASDAQ Over-The-Counter. M—NASDAQ National Market. **Reporting Period:** 3 mos.—First quarter of fiscal year. 6 mos.—First six months of fiscal year. 9 mos.—First nine months of fiscal year. fiscal—Fiscal year. NEW—New report since last issue. **General Field Footnotes:** NA—Not available or not applicable. NC—Data required for calculation currently incomplete in our files. NE—Negative earnings invalidate calculations. NM—No meaningful figure. a—stock dividend. b—cash plus stock dividend. **The Charts:** The *NRN* Stock Index calculates the per cent change in the market value of food-service operators since Oct. 28, 1983. The *NRN* Stock Index vs. Dow Jones Index calculates the relative performance of the two indexes from their levels of 52 weeks ago.





Source: Media General Financial Services

Stock Market

Financial Update

Company and Market	3-06-87 Close	Weekly Change Amt.	Weekly Change Pct.	Weekly Price Range High	Weekly Price Range Low	52-Week Price Range High	52-Week Price Range Low	Weekly Volume Shares Traded Total	Weekly Volume Shares Traded % Out	12-Week Avg. Vol. As % Out	Volume Trend Change	P/E Ratio	Indicated Divd. Rate Amt.	Indicated Divd. Rate Yld.	Latest Report New Report	Latest Report Period	Latest Report Date Ended	Latest Quarter Revenue Latest	Latest Quarter Revenue Yr. Ago	Latest Quarter Net Income Latest	Latest Quarter Net Income Yr. Ago	Latest Quarter E.P.S. Latest	Latest Quarter E.P.S. Yr. Ago	Year-to-Date Revenue Latest	Year-to-Date Revenue Yr. Ago	Year-to-Date Net Income Latest	Year-to-Date Net Income Yr. Ago	Year-to-Date E.P.S. Latest	Year-to-Date E.P.S. Yr. Ago
-	$	$	%	$	$	$	$	(100)	%	%	%	-	$	%	-	-	-	$Mil	$Mil	$Mil	$Mil	$	$	$Mil	$Mil	$Mil	$Mil	$	$
Hotels, Motels, and Casinos																													
Brock Hotel ..... N	9.63	- .63	- 6.1	10.25	9.63	93.75	6.25	1,120	1.71	1.52	12.5	NE	.00	.0	.....	9 mos.	09-86	42.5	55.8	.2	(39.1)	(.49)	(42.50)	136.9	184.5	.8	(38.9)	.13	(42.00)
Club Med ..... N	27.00	- 1.50	- 5.3	29.00	27.00	32.25	21.25	1,257	.92	.54	70.4	21.3	.20	.7	.....	fiscal	10-86	70.2	58.2	(.3)	(1.3)	(.02)	(.09)	337.0	279.7	17.4	14.2	1.27	1.04
Golden Nugget ..... N	12.00	.13	1.1	12.13	11.25	16.00	9.13	12,058	3.65	2.86	27.6	100.0	.00	.0	.....	9 mos.	09-86	102.9	104.3	5.8	8.3	.16	.24	288.7	294.4	10.4	29.3	.31	.84
Hilton Hotels ..... N	83.00	- 2.50	- 2.9	84.75	81.50	86.50	62.75	2,306	.93	1.38	- 32.6	21.2	1.80	2.2	.....	fiscal	12-86	197.0	184.3	26.1	28.8	1.05	1.16	740.4	712.4	97.8	100.2	3.92	4.03
Holiday Cp ..... N	82.00	1.25	1.5	82.38	80.75	82.38	54.25	10,425	4.45	5.97	- 25.5	19.8	.00	.0	.....	fiscal	12-86	391.8	415.2	10.1	24.6	.46	.99	1647.8	1802.5	103.4	141.3	4.15	5.06
La Quinta Inns ..... N	14.38	.75	5.5	14.63	13.63	19.75	11.25	5,494	4.00	1.88	112.8	NM	.00	.0	.....	6 mos.	11-86	42.0	43.0	(2.0)	1.2	(.15)	.09	96.1	93.0	.5	5.2	.03	.36
Prime Mtr Inns ..... N	44.75	2.00	4.7	45.25	41.75	45.38	24.50	5,751	1.97	1.38	42.8	39.6	.08	.2	.....	6 mos.	12-86	10.4	79.6	(.3)	8.3	(.01)	.31	100.5	154.1	11.5	16.1	.39	.61
Ramada Inc ..... N	7.75	- .25	- 3.1	8.00	7.50	11.00	6.00	12,302	3.10	2.94	5.4	28.7	.00	.0	.....	fiscal	12-86	176.6	138.7	1.7	2.3	.05	.06	687.0	583.2	10.3	13.8	.27	.37
Resorts Intl A ..... A	56.25	.75	1.4	57.00	54.00	77.00	42.75	1,991	3.51	3.61	- 2.8	NE	.00	.0	.....	fiscal	12-86	104.5	138.1	(22.1)	(1.7)	(3.44)	(.45)	449.1	463.9	(30.6)	6.1	(4.76)	.75
Servico Inc ..... M	18.75	- .50	- 2.6	19.50	18.75	26.63	16.75	215	.57	.94	- 39.4	NM	.00	.0	.....	*	12-86	NC	NC	NC	NC	NC	NC	100.1	NC	3.5	NC	.92	NC
Sonesta Intl ..... M	16.00	1.00	6.7	17.00	15.00	17.00	10.50	64	.21	.13	61.5	3.7	.20	1.3	.....	9 mos.	09-86	17.2	19.8	14.0	.5	7.30	.16	52.8	52.7	15.9	(.7)	5.21	(.25)
Utd Inns ..... N	32.75	.25	.8	33.25	32.75	51.75	32.38	284	1.08	.84	28.6	NE	.00	.0	.....	3 mos.	12-86	40.7	40.4	(2.2)	2.6	(.85)	.97	40.7	40.4	(2.2)	2.6	(.85)	.97
Other Companies with Food-Service Operations																													
Allegheny Bev ..... M	5.50	- .25	- 4.3	5.75	5.50	30.00	5.13	1,983	2.42	4.41	- 45.1	NE	.00	.0	.....	9 mos.	12-86	231.7	298.3	(40.3)	2.0	(4.91)	(.92)	819.5	828.1	(50.9)	76.0	(6.20)	10.31
Benihana Natl ..... M	4.13	.25	6.5	4.13	3.38	10.88	3.38	2,471	7.21	1.71	321.6	NE	.00	.0	.....	9 mos.	12-86	13.7	14.6	(1.5)	(.8)	(.46)	(.26)	59.7	58.3	(4.9)	.4	(1.44)	.13
Disney Walt Co ..... N	59.75	.38	.6	60.63	58.38	60.63	33.50	21,375	1.64	2.38	- 31.1	26.9	.32	.5	.....	3 mos.	12-86	755.5	504.2	89.8	34.7	.66	.26	755.5	504.2	89.8	34.7	.66	.26
Flanigan Ents ..... A	6.50	1.00	18.2	6.63	5.50	6.63	3.50	229	2.46	.78	215.4	15.1	.00	.0	NEW	fiscal	09-86	6.9	10.6	2.5	(2.3)	2.16	(2.40)	36.2	55.3	.4	(1.9)	.43	(2.00)
Gen Mills ..... N	52.13	1.63	3.2	52.88	50.63	52.88	34.38	12,351	1.38	1.23	12.2	21.4	1.28	2.5	.....	6 mos.	11-86	1341.3	1203.5	69.9	46.0	.79	.52	2527.7	2271.4	129.0	94.9	1.45	1.07
Grace W R ..... N	56.63	2.88	5.3	57.75	53.75	60.75	45.25	14,380	3.46	2.75	25.8	19.3	2.80	4.9	.....	9 mos.	09-86	1321.2	1758.1	4.4	25.3	.10	.41	3982.2	5246.9	87.7	102.2	2.08	1.96
Hershey Foods ..... N	28.00	.25	.9	29.00	27.00	29.88	19.16	6,931	.77	.88	- 12.5	19.7	.54	1.9	.....	fiscal	12-86	615.0	540.9	37.7	35.4	.41	.38	2169.6	1996.2	132.8	112.1	1.42	1.19
Horn & Hardart ..... A	13.38	- .88	- 6.1	14.38	13.13	19.25	7.25	2,536	1.77	3.18	- 44.3	NE	.00	.0	.....	9 mos.	09-86	92.0	84.1	(37.1)	(5.9)	(2.60)	(.50)	279.0	257.7	(43.1)	(7.6)	(3.10)	(.66)
LDBrinkman Cp ..... M	6.38	.88	15.9	6.63	5.63	9.88	4.88	2,360	3.94	2.35	67.7	10.1	.00	.0	.....	3 mos.	10-86	79.3	63.6	3.5	1.0	.56	.14	79.3	63.6	3.5	1.0	.56	.14
Ogden Corp ..... N	65.13	5.50	9.2	71.50	59.75	71.50	28.38	15,547	8.08	3.06	164.1	10.6	2.00	3.1	.....	fiscal	12-86	183.8	260.3	438.8	(43.5)	4.53	(2.28)	799.8	1026.4	470.5	(21.6)	6.15	(1.16)
Orange Julius ..... M	3.00	.00	.0	3.13	2.75	9.00	2.75	252	1.44	1.03	39.8	NE	.00	.0	.....	6 mos.	06-86	37.4	37.7	(.5)	(.4)	(.24)	(.21)	74.7	75.4	(.9)	(.7)	(.47)	(.42)
PepsiCo Inc ..... N	35.00	1.75	5.3	35.25	32.75	37.00	24.50	48,291	1.86	1.76	5.7	20.0	.64	1.8	.....	fiscal	12-86	2786.9	2420.5	116.6	89.3	.44	.34	9290.8	8056.7	457.8	543.7	1.75	1.94
Pillsbury Co ..... N	43.75	- .13	- .3	44.50	42.75	45.13	32.44	12,648	1.46	1.63	- 10.4	17.9	1.00	2.3	.....	6 mos.	11-86	1688.4	1527.9	53.9	55.0	.62	.63	3071.2	2755.7	101.8	97.7	1.17	1.12
RJR Nabisco ..... N	60.75	.50	.8	62.88	58.75	65.63	37.00	22,507	.90	1.66	- 45.8	15.9	1.60	2.6	.....	fiscal	12-86	1986.0	2467.0	314.0	334.0	1.21	1.17	15978.0	13533.0	1064.0	1001.0	3.83	3.60
Southland Corp ..... N	51.88	.63	1.2	52.50	50.75	60.50	44.00	10,029	2.08	3.52	- 40.9	13.1	1.12	2.2	NEW	fiscal	12-86	2120.4	2898.4	23.5	43.5	.43	.86	8619.7	12377.4	200.4	212.5	3.96	4.41
Vie de France ..... M	5.00	- .13	- 2.4	5.25	5.00	7.63	4.75	509	.48	1.00	- 52.0	20.8	.23	4.6	.....	6 mos.	12-86	15.0	14.7	.4	.9	.03	.07	29.7	29.0	1.2	1.9	.11	.17
Manufacturers and Distributors																													
Alco Standard ..... N	50.50	.00	.0	51.00	49.88	51.00	37.00	1,145	.57	.95	- 40.0	18.6	1.28	2.5	.....	3 mos.	12-86	863.5	1021.2	14.8	14.8	.71	.66	863.5	1021.2	14.8	14.8	.71	.66
Anchor Hockng ..... N	31.00	.00	.0	31.13	30.50	35.00	24.63	8,759	8.31	4.90	69.6	49.2	1.48	4.8	.....	fiscal	12-86	203.3	187.8	1.8	(7.6)	.17	(.73)	757.8	720.3	6.6	2.4	.63	.23
Angelica ..... N	28.13	1.13	4.2	28.88	26.75	29.75	22.00	495	.53	1.03	- 48.5	16.4	.64	2.3	.....	9 mos.	10-86	75.3	70.7	4.6	4.8	.49	.51	215.1	201.1	12.3	13.4	1.32	1.44
Anheuser Bu ..... N	35.00	1.75	5.3	35.38	32.50	35.38	22.25	33,333	1.22	1.37	- 10.9	20.7	.48	1.4	.....	fiscal	12-86	1927.4	1697.9	111.4	79.2	.37	.25	7677.2	7000.3	518.0	443.7	1.69	1.42
Borden Inc ..... N	57.88	.75	1.3	59.25	56.00	59.25	37.03	8,939	1.21	1.38	- 12.3	19.3	1.12	1.9	.....	fiscal	12-86	1356.4	1246.6	68.8	55.7	.93	.73	5002.1	4716.2	223.3	193.8	3.00	2.50
Bridgford Fds ..... M	6.00	- .13	- 2.0	8.00	6.00	8.00	4.25	39	.31	.23	34.8	12.0	.00	.0	.....	fiscal	10-86	14.2	12.8	.3	.1	.24	.10	54.1	50.6	.6	.2	.50	.18
Campbell Soup ..... N	64.25	1.50	2.4	64.75	62.13	68.50	50.50	4,535	.70	.82	- 14.6	18.0	1.44	2.2	.....	6 mos.	01-87	1248.6	1180.6	70.4	69.7	1.09	1.08	2363.2	2258.2	129.1	121.5	1.99	1.88
Canandaigua B ..... A	26.25	- 2.63	- 9.1	29.13	26.25	38.50	21.75	75	.40	.30	33.3	11.8	.00	.0	.....	3 mos.	11-86	38.0	32.8	1.8	1.8	.38	.37	38.0	32.8	1.8	1.8	.38	.37
Carling OKeef ..... N	13.25	.00	.0	13.38	13.25	13.50	8.88	1,226	.56	.41	36.6	NA	.48	NA	.....	9 mos.	12-86	229.2	231.7	6.6	2.7	.28	.10	733.6	735.7	16.4	6.4	.68	.22
Castle & Cooke ..... N	21.75	- .75	- 3.3	23.38	21.38	23.38	14.13	18,534	3.94	1.74	126.4	NE	.00	.0	.....	*	09-86	NC	NC	NC	NC	NC	NC	1412.2	NC	75.8	NC	1.41	NC
Clorox Co ..... N	59.50	- 1.88	- 3.1	61.38	59.13	62.25	45.00	3,769	1.41	1.63	- 13.5	15.7	1.52	2.6	.....	6 mos.	12-86	214.6	207.1	16.0	13.6	.60	.51	488.4	492.2	45.0	40.0	1.69	1.51
Coca Cola Co ..... N	46.50	1.63	3.6	47.50	44.88	47.50	32.47	65,181	1.68	1.19	41.2	22.4	1.12	2.4	.....	9 mos.	09-86	2748.1	2172.7	233.1	195.6	.60	.49	7113.4	5967.0	619.8	532.9	1.60	1.35
Coors, Adolph ..... M	26.25	1.13	4.5	26.25	25.00	31.63	23.13	9,602	2.64	2.05	28.8	15.9	.50	1.9	.....	fiscal	12-86	275.9	278.9	4.0	7.8	.11	.22	1314.9	1281.1	59.4	53.4	1.65	1.52
ConAgra ..... N	33.50	3.75	12.6	34.00	30.00	34.00	23.50	11,074	1.67	1.56	7.1	19.6	.58	1.7	.....	6 mos.	11-86	1694.9	1444.1	37.8	30.8	.55	.45	3466.0	3019.9	65.6	53.4	.96	.78
Corning Glass ..... N	61.88	2.63	4.4	63.00	57.88	81.50	46.63	17,150	3.85	2.20	75.0	16.7	1.40	2.3	.....	fiscal	12-86	436.8	398.1	26.9	28.5	.60	.66	1856.3	1690.5	162.2	107.6	3.70	2.53
CPC Intl Inc ..... N	47.63	- .50	- 1.0	48.25	46.25	49.00	28.25	16,001	1.64	1.65	- .6	20.7	1.24	2.6	.....	fiscal	12-86	1201.9	1071.5	73.5	51.9	.80	.53	4548.8	4209.9	219.2	142.0	2.30	1.46
Dean Foods ..... N	29.13	- .50	- 1.7	29.88	28.75	33.69	25.13	1,770	.66	.71	- 7.0	19.0	.46	1.6	.....	*	11-86	NC	NC	NC	NC	NC	NC	693.0	NC	18.2	NC	.68	NC
Doskocil Cos ..... O	1.00	- .06	- 5.9	1.06	1.00	2.31	.88	8,390	1.40	.66	112.1	100.0	.00	.0	.....	fiscal	12-86	54.8	35.5	(2.1)	.4	(.04)	.01	223.9	114.9	.6	2.8	.01	.05
Ecolab Inc ..... N	29.50	1.50	5.4	29.88	27.75	29.88	20.75	2,270	.83	1.28	- 35.2	17.9	.58	2.0	.....	3 mos.	09-86	199.0	187.1	9.8	8.8	.36	.33	199.0	187.1	9.8	8.8	.36	.33
Fleming Cos ..... N	44.13	- .38	- .8	45.00	43.63	45.00	31.00	3,376	1.53	1.11	37.8	24.5	1.00	2.3	.....	fiscal	12-86	1885.0	1813.1	2.8	17.1	.13	.79	7650.0	7095.0	39.3	60.1	1.80	2.87
Fort How Pap ..... N	54.00	.00	.0	54.88	53.00	60.50	42.88	5,285	.79	1.33	- 40.6	24.8	1.08	2.0	.....	fiscal	12-86	385.6	318.7	20.1	35.9	.30	.56	1549.3	1363.3	146.4	157.0	2.18	2.47
Heinz, HJ ..... N	47.50	.13	.3	47.50	45.75	50.50	36.13	14,369	1.08	.92	17.4	20.7	1.00	2.1	.....	6 mos.	10-86	1157.2	1085.5	84.0	74.9	.61	.55	2241.6	2133.6	169.7	156.5	1.23	1.14
Hormel, George ..... A	38.63	1.63	4.4	39.25	37.00	39.25	26.50	295	.15	.21	- 28.6	21.5	.60	1.6	.....	3 mos.	01-87	440.5	480.8	4.5	8.9	.23	.46	440.5	480.8	4.5	8.9	.23	.46
Intl Multifood ..... N	28.13	2.00	7.7	28.88	26.13	31.53	22.50	5,558	3.92	1.77	121.5	17.6	1.18	4.2	.....	9 mos.	11-86	297.2	364.5	6.7	9.7	.46	.79	1033.4	1002.1	14.6	18.0	1.03	1.46
James River ..... N	41.00	3.25	8.6	41.75	38.00	41.75	22.00	19,754	2.43	2.24	8.5	23.4	.40	1.0	.....	6 mos.	10-86	1160.4	674.5	36.2	28.6	.43	.54	2230.1	1304.4	82.4	52.3	1.01	1.03
Kellogg ..... N	61.88	1.50	2.5	62.00	60.63	62.63	37.00	7,628	.62	.77	- 19.5	24.0	1.08	1.7	NEW	fiscal	12-86	809.3	718.0	70.4	54.2	.57	.44	3340.7	2930.1	318.9	281.1	2.58	2.28
Kraft Inc ..... N	59.25	2.38	4.2	59.63	55.75	65.88	46.88	18,638	1.38	1.25	10.4	20.2	1.72	2.9	.....	fiscal	12-86	2414.4	2658.7	119.0	129.1	.87	.89	8742.2	9942.3	413.2	466.1	2.93	3.22
Litton Ind ..... N	86.25	- 1.00	- 1.1	88.75	86.25	92.25	71.75	4,484	1.73	1.90	- 8.9	47.4	.00	.0	NEW	6 mos.	01-87	974.5	1166.1	34.1	47.0	1.28	1.68	2038.6	2269.0	68.4	90.7	2.54	3.24
Manitowoc ..... M	20.13	.13	.6	20.25	20.00	22.50	16.00	2,546	2.34	2.08	12.5	NE	.80	4.0	.....	6 mos.	12-86	46.8	51.3	(2.8)	.5	(.26)	.05	110.7	86.0	1.9	4.0	.17	.37
McCormick ..... M	47.63	4.00	9.2	48.25	43.50	47.63	38.63	3,267	2.71	2.09	29.7	19.4	1.00	2.1	.....	fiscal	11-86	293.8	267.2	21.2	16.9	1.45	1.38	975.7	873.0	29.7	27.8	2.46	2.27
Oneida Ltd ..... N	14.13	.88	6.6	14.13	13.38	18.63	9.88	465	.68	.99	- 31.3	NE	.40	2.8	.....	fiscal	01-87	62.2	60.4	(8.4)	1.5	(1.21)	.22	267.1	252.1	(7.3)	1.9	(1.06)	.27
Philip Morris ..... N	86.75	2.25	2.7	87.88	83.88	91.25	51.19	35,200	1.47	1.91	- 23.0	14.0	3.00	3.5	.....	fiscal	12-86	6553.0	1480.6	371.0	101.9	1.57	1.19	25409.0	12149.0	1478.0	1074.0	6.20	5.24
Proct & Gambl ..... N	88.88	2.13	2.4	91.00	85.13	91.00	65.88	19,607	1.17	1.04	12.5	20.0	2.70	3.0	.....	6 mos.	12-86	4255.0	3865.0	190.0	165.0	1.11	.99	8611.0	7470.0	463.0	415.0	2.72	2.48
Quaker Oats ..... N	49.63	- .38	- .8	50.63	48.75	50.88	32.06	10,311	1.32	1.30	1.5	16.5	.80	1.6	.....	6 mos.	12-86	1083.6	916.8	87.9	36.1	1.12	.45	2043.9	1762.4	121.3	63.8	1.55	.79
Ralston Purina ..... N	83.25	3.88	4.9	83.38	78.88	83.38	55.75	7,243	.95	1.45	- 34.5	16.1	1.24	1.5	.....	3 mos.	12-86	1510.0	1331.0	298.9	174.3	3.97	2.23	1510.0	1331.0	298.9	174.3	3.97	2.23
Reynolds Metal ..... N	57.00	3.63	6.8	57.00	52.63	57.00	38.50	6,450	3.00	3.78	- 20.6	7.0	1.00	1.8	.....	fiscal	12-86	863.9	806.9	140.5	(4.3)	6.27	(.36)	3638.9	3415.6	191.8	(297.5)	8.18	(13.92)
Rykoff-Sexton ..... N	26.50	- .13	- .5	26.63	26.00	32.38	24.13	1,835	2.64	2.47	6.9	27.0	.60	2.3	.....	6 mos.	10-86	278.3	247.0	2.3	2.5	.33	.36	545.6	469.9	3.9	5.7	.56	.82
Rymer Co ..... N	22.88	.63	2.8	23.88	22.13	23.88	15.38	327	1.06	1.04	1.9	NM	.00	.0	.....	fiscal	10-86	74.3	22.7	(1.0)	1.6	(.55)	.42	258.9	87.7	2.4	4.5	.21	1.45
Sara Lee ..... N	43.38	1.88	4.5	43.75	41.63	45.00	28.38	11,042	1.03	1.14	- 9.6	19.6	1.00	2.3	.....	6 mos.	12-86	2320.0	2052.8	75.0	61.3	.69	.56	4400.0	3997.4	128.0	108.2	1.17	.98
Scott Paper ..... N	81.25	5.13	6.7	81.63	75.38	81.63	52.75	4,897	1.35	1.71	- 21.1	16.4	1.36	1.7	.....	fiscal	12-86	986.4	826.6	52.9	49.6	1.40	1.31	3437.0	3049.5	186.5	201.1	4.96	4.52
Shelby Wms ..... M	18.75	- .25	- 1.3	19.00	18.75	28.00	14.38	1,947	1.87	2.02	- 7.4	20.8	.24	1.3	.....	fiscal	12-86	36.3	33.8	3.3	3.1	.32	.31	130.5	118.0	9.3	8.4	.90	.82
Smucker, J.M. ..... N	47.38	.63	1.3	47.75	46.50	49.25	37.25	264	.36	.44	- 18.2	20.7	.60	1.3	NEW	9 mos.	01-87	67.6	62.0	4.2	3.6	.56	.49	215.1	197.6	13.0	12.0	1.76	1.62
Staley Cont ..... N	27.00	- 1.25	- 4.4	28.50	26.75	34.63	23.25	8,499	2.94	2.51	17.1	27.3	.80	3.0	.....	3 mos.	12-86	822.7	714.3	9.8	5.6	.30	.19	822.7	714.3	9.8	5.6	.30	.19
Sysco Corp ..... N	36.88	1.50	4.2	37.63	35.25	39.00	24.50	2,736	.62	1.00	- 38.0	26.9	.28	.8	.....	6 mos.	12-86	902.4	802.8	15.4	15.4	.35	.36	1780.4	1537.5	31.6	29.6	.72	.69
Tyson Food Inc ..... M	30.00	.00	.0	31.00	29.75	37.75	20.00	10,234	2.40	1.54	55.8	23.4	.06	.2	.....	3 mos.	12-86	427.7	294.2	15.5	10.8	.36	.26	427.7	294.2	15.5	10.8	.36	.26
Welbilt Cp ..... M	29.25	1.50	5.4	29.25	27.50	29.25	18.50	425	.80	1.48	- 45.9	14.8	.00	.0	.....	9 mos.	09-86	55.0	42.0	2.6	1.9	.49	.41	146.4	113.9	7.3	5.6	1.44	1.22
Wilson Foods ..... M	10.50	.00	.0	10.63	10.38	11.13	7.25	17,165	23.83	5.29	350.5	9.9	.00	.0	.....	6 mos.	01-87	329.4	368.0	2.9	(3.3)	.40	(.55)	691.3	738.2	3.4	(27.3)	.47	(4.55)

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MS. JEANNE LONG
CONGRESSIONAL INFO. SERV 19Q
4520 EAST-WEST HIGHWAY
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NEWSPAPER

Fresh beans hot in coffee market

Focus cover story/Page F3

Where's the beef? Zoo meets UnBurger

West Coast Report/Page 44

Nation's Restaurant News®

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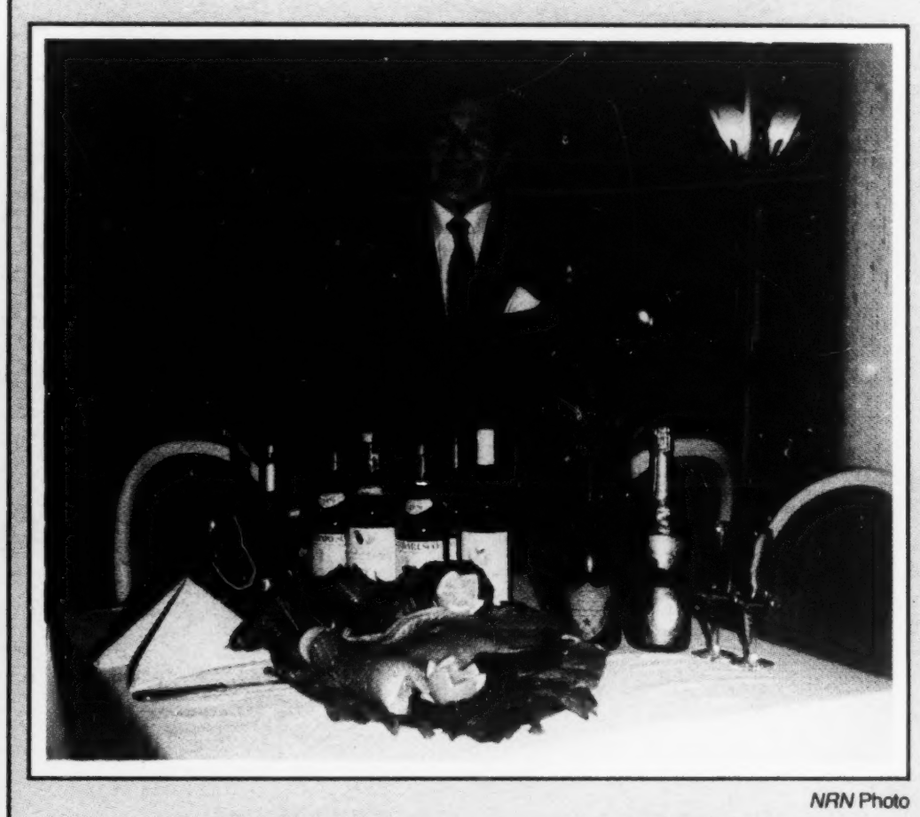


NRN Photo

Stars shine at Blair's

Veteran movie actor Nicky Blair is taking Hollywood by storm by bringing back the vintage aura of Tinseltown dining glitz at his new Italian restaurant.

See HOLLYWOOD BASKS, Page 4

Wendy's bets on burgers with 'Nibble' ad campaign

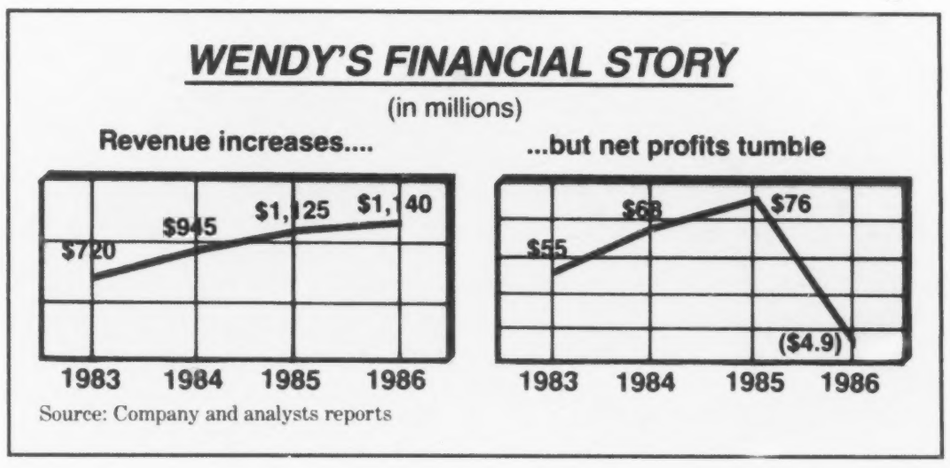
Sets fresh-vs.-frozen pitch to fight sales drop

By Richard Martin

LAS VEGAS, Nev. — Beleaguered Wendy's International, whose net winnings dipped sharply last year after distractive wagers on omelets and chicken, bet the farm on burgers at its annual franchisees convention here this month.

The depressed chain thereby tipped its hand on its next ante in the Burger Wars poker game with McDonald's, Burger King, and other fast feeders. Those chains reported flat sales or modest per-store gains last year while sales in franchised Wendy's dropped 10 percent, to $757,000.

In a ballroom filled with doubtful franchisees, executives of 3,800-store Wendy's secretively unveiled a highly focused new advertising campaign that will compare the flavor of Wendy's hamburgers, which are made with fresh meat, with the taste of competitors' frozen patties.



See 'Big three', page 2

Wendy's officials hope the new commercial theme "Give a Little Nibble," debuting on television April 6, will help re-

*(See **WENDY'S**, page 63)*

Edelman slashes $7M from Ponderosa overhead, lays off 120

By Peter Romeo

DAYTON, Ohio — Taking swift and drastic steps to maximize profits, financier Asher B. Edelman has slashed $7 million from Ponderosa Inc.'s overhead while posting "for sale" signs on many of the 640-unit chain's assets.

In the 30 days following its $278 million acquisition by Edelman, Ponderosa chopped 120 workers from its payroll, closed a year-old office building here, and sold the corporate jet, said new president Frank Holdraker.

The company raised $1.75 million by selling its art collection, he added.

Ponderosa's new management plans to generate more cash by selling the 23-unit Casa Lupita dinnerhouse chain, the real estate underlying company-run restaurants, and possibly the steak house chain's meat-processing plant.

Ponderosa also wants to turn a number of company units into franchised stores and to expand by licensing rather than developing outlets. Holdraker

See Holdraker, page 4

*(See **EDELMAN**, page 16)*

Bob Wian, founder of Big Boy chain, chosen MUFSO Pioneer of the Year

NEW YORK — Bob Wian, the California entrepreneur who parlayed a small hamburger stand opened 51 years ago into a chain that became the Big Boy empire, has been named *Nation's Restaurant News'* 1987 Multi-Unit Food-Service Operators Pioneer of the Year.

Wian will be honored at *NRN*'s 28th annual MUFSO conference, which will be held from Sept. 27 to Sept. 30 at the Century Plaza Hotel in Los Angeles. He will receive special plaudits at the welcoming cocktail reception Sunday evening, Sept. 27, and at the annual awards banquet Tuesday evening.

MUFSO '87

Wian, who is retired and resides in Newport Beach, Calif., pioneered drive-ins and then coffee shops that grew into the Big Boy empire. He was one of the first to successfully mass-market a double-decker hamburger.

He joins *NRN*'s list of entrepreneurial pioneer honorees, including Kentucky Fried Chicken's late Col. Harlan Sanders; McDonald's late Ray Kroc; Marriott's late J. Willard Marriott Sr.; Alex Schoenbaum, a co-founder with Ray Danner of Shoney's Big Boys; Burger King's Jim McLamore; and Pizza Hut's Frank Carney.

FOOD WATCH

Mutton and Moonshine

OWENSBORO, Ky. — Finger-licking barbecued pork and beef are staples on menus around the country. However, it is barbecued mutton that makes mouths water in this rural community.

The Moonshine Barbeque Inn, which has been operating since 1963, goes through 10,000 pounds of meat a week in its 350-seat restaurant and wholesale division, according to owner Ken Bosley. The enclosed brick ovens operate 24 hours a day seven days a week to meet the demand.

"This is a religious community, and people grew up eating mutton, a lower-priced substitute for lamb, at church picnics," Bosley explained. "I tried serving lamb once, but it just didn't catch on."

The ewes, which are bred out-of-state and weigh around 90 pounds, are cooked over hickory wood for 16 hours. Midway, they are dunked in Worcestershire sauce, vinegar, salt, and pepper.

Customers cram into the family-owned restaurant for its buffet and traditional Southern platters of 8-ounce mutton chunks served with bread, dill pickles, and raw sweet onions, $5.95, or shredded mutton sandwiches, $1.49.

—Karen Bruno

Additional food news on page 11 and elsewhere